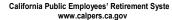
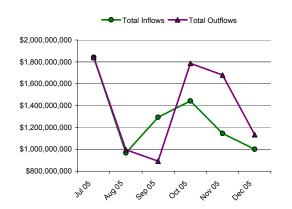
ATTACHMENT A

California Public Employees Retirement Fund Cash Flow Report

		Jul 05		Aug 05	Sep	05		Oct 05		Nov 05		Dec 05		TD TOTALS
BEGINNING BALANCE:	\$	1,515,881,650	\$ 1,	,517,447,064	\$ 1,487	,853,440	\$ 1	1,889,588,524	\$	1,545,632,543	\$	1,011,068,779		1,515,881,650
INFLOWS:														
Contributions:														
State Employees	\$	101,591,780		101,689,375		,718,972	_	87,941,275	_	95,482,949	_	98,035,185	\$	587,459,536
State/School Employers	\$	822,046,474	_	367,320,994		,826,584		961,330,385		377,816,318		416,350,989	\$	3,285,691,744
Public Agencies	\$	425,167,436	_	43,720,248		,294,146		58,841,376		155,580,490	_	8,384,327	\$	778,988,023
Subtotal	\$	1,348,805,690	\$	512,730,617	\$ 530,	,839,702	\$ 1	1,108,113,036	\$	628,879,757	\$	522,770,501	\$	4,652,139,303
Investment Activity:														
Interest	\$	132,294,431	\$	214,589,070	\$ 91.	,881,743	\$	76,922,750	\$	154,536,875	\$	87,919,812	\$	758,144,681
Dividends	\$	152,510,445	\$	154,680,293	\$ 201.	281,761	\$	162,565,407	\$	124,837,401	\$	222,841,183	\$	1,018,716,490
Real Estate Operating Revenue	\$	207,800,574	\$	84,543,978	\$ 92.	,227,193	\$	94,492,691	\$	237,215,927	\$	166,847,633	\$	883,127,996
Net Proceeds From Sales/Purchases	\$	-	\$	-	\$ 376.	,480,325	\$	-		, ,		, ,	\$	376,480,325
Subtotal	\$	492,605,450	\$	453,813,341	\$ 761,	,871,022	\$	333,980,848	\$	516,590,203	\$	477,608,628	\$	3,036,469,492
Total Inflows	\$	1,841,411,140	\$	966,543,958	\$ 1,292,	,710,724	\$ 1	1,442,093,884	\$	1,145,469,960	\$	1,000,379,129	\$	7,688,608,795
OUTEL OWO.														
OUTFLOWS:														
Administration:		740 007 770	Φ.	754 000 000 L	Ф 754	000 040	Φ.	700 704 000	•	702 002 024	•	704 070 400	•	4.550.450.040
Administration: Benefit Payments	\$	749,027,778		754,806,998		,936,246		763,721,966	_	,	\$	764,073,426	\$	4,550,459,048
Administration: Benefit Payments Refunds	\$	15,841,258	\$	15,060,109	\$ 16,	,101,656	\$	12,389,589	\$	9,524,315	\$	13,396,650	\$	82,313,577
Administration: Benefit Payments Refunds Administration	\$	15,841,258 19,188,181	\$	15,060,109 19,004,077	\$ 16, \$ 18,	,101,656 ,772,475	\$	12,389,589 18,440,584	\$	9,524,315 14,442,807	\$	13,396,650 15,754,813	\$	82,313,577 105,602,937
Administration: Benefit Payments Refunds	\$	15,841,258	\$	15,060,109	\$ 16, \$ 18,	,101,656	\$	12,389,589	\$	9,524,315 14,442,807	\$	13,396,650		82,313,577
Administration: Benefit Payments Refunds Administration	\$	15,841,258 19,188,181	\$	15,060,109 19,004,077	\$ 16, \$ 18,	,101,656 ,772,475	\$	12,389,589 18,440,584	\$	9,524,315 14,442,807	\$	13,396,650 15,754,813	\$	82,313,577 105,602,937
Administration: Benefit Payments Refunds Administration Subtotal	\$	15,841,258 19,188,181 784,057,217	\$	15,060,109 19,004,077 788,871,184	\$ 16, \$ 18, \$ 789,	,101,656 ,772,475	\$	12,389,589 18,440,584 794,552,139	\$	9,524,315 14,442,807 787,859,756	\$	13,396,650 15,754,813	\$	82,313,577 105,602,937
Administration: Benefit Payments Refunds Administration Subtotal Investment Activity:	\$	15,841,258 19,188,181 784,057,217	\$ \$	15,060,109 19,004,077 788,871,184	\$ 16, \$ 18, \$ 789,	,101,656 ,772,475 ,810,377	\$	12,389,589 18,440,584 794,552,139 259,309,361	\$	9,524,315 14,442,807 787,859,756	\$	13,396,650 15,754,813 793,224,889	\$	82,313,577 105,602,937 4,738,375,562
Administration: Benefit Payments Refunds Administration Subtotal Investment Activity: Real Estate Operating Expenses	\$ \$	15,841,258 19,188,181 784,057,217	\$ \$ \$	15,060,109 19,004,077 788,871,184 118,959,095	\$ 16, \$ 18, \$ 789, \$ 101,	,101,656 ,772,475 ,810,377	\$ \$	12,389,589 18,440,584 794,552,139 259,309,361 732,188,365	\$	9,524,315 14,442,807 787,859,756 132,027,770 760,146,198	\$ \$ \$	13,396,650 15,754,813 793,224,889 179,974,924	\$	82,313,577 105,602,937 4,738,375,562 905,651,298
Administration: Benefit Payments Refunds Administration Subtotal Investment Activity: Real Estate Operating Expenses Net Disbursements For Purchases/Sales	\$ \$ \$ \$	15,841,258 19,188,181 784,057,217 113,651,136 942,137,373 1,055,788,509	\$ \$ \$ \$ \$	15,060,109 19,004,077 788,871,184 118,959,095 88,307,303 207,266,398	\$ 16, \$ 18, \$ 789, \$ 101,	,729,012	\$ \$ \$	12,389,589 18,440,584 794,552,139 259,309,361 732,188,365 991,497,726	\$ \$ \$ \$	9,524,315 14,442,807 787,859,756 132,027,770 760,146,198 892,173,968	\$ \$	13,396,650 15,754,813 793,224,889 179,974,924 161,070,814 341,045,738	\$ \$ \$	82,313,577 105,602,937 4,738,375,562 905,651,298 2,683,850,053 3,589,501,351
Administration: Benefit Payments Refunds Administration Subtotal Investment Activity: Real Estate Operating Expenses Net Disbursements For Purchases/Sales Subtotal	\$ \$	15,841,258 19,188,181 784,057,217 113,651,136 942,137,373	\$ \$ \$ \$ \$	15,060,109 19,004,077 788,871,184 118,959,095 88,307,303	\$ 16, \$ 18, \$ 789, \$ 101,	,729,012	\$ \$ \$	12,389,589 18,440,584 794,552,139 259,309,361 732,188,365 991,497,726	\$ \$ \$ \$	9,524,315 14,442,807 787,859,756 132,027,770 760,146,198	\$ \$	13,396,650 15,754,813 793,224,889 179,974,924 161,070,814 341,045,738	\$ \$ \$ \$	82,313,577 105,602,937 4,738,375,562 905,651,298 2,683,850,053



INFLOWS VS. OUTFLOWS



■ State Employers ■ Public Agencies ■ Interest Dividends ■ Real Estate Operating Revenue ■ Net Proceeds from Sales/Purchases Net Proceeds Real Estate from Operating Sales/Purchase State Employees Revenue 11% State Employers Dividends 13% Interest /

10% Public Agencies

10%

YEAR TO DATE INFLOWS

■ State Employees

YEAR TO DATE OUTFLOWS



Administration

■ Real Estate Operating Expenses

■ Net Disbursements of Purchases/Sales

